EXHIBIT 20

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From: Juan Carlos Hergueta [jchergueta@mbca.es]Sent: Wednesday, September 12, 2007 5:48 PMTo: Karp, Serge; jlowe@reliance-funds.com

Subject: RV: LIF US Equity Plus

Serge, Justin, Please confirm Thanks, Juan Carlos

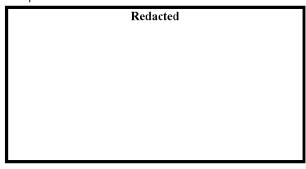
De: Juan Carlos Hergueta

Enviado el: miércoles, 12 de septiembre de 2007 16:46

Para: 'Serge.Karp@ubs.com' **Asunto:** LIF US Equity Plus

Dear Serge,

As a continuation to my September 6th mail please note that as far as I am aware the fund has the following redemptions for September 15th NAV:



I am asking our people to confirm from your desk received rdemption orders.

Best regards,

Juan Carlos Rodríguez Hergueta M&B Capital Advisers Plaza Manuel Gómez Moreno nº 2 28020 Madrid Tel 34 91 4177040 | email: jchergueta@mbca.es